

Message Text

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14

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 OPIC-03 CIAE-00 INR-07 NSAE-00

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FM AMEMBASSY DACCA

TO AMCONSUL CALCUTTA

INFO AMCONSUL BOMBAY

AMEMBASSY NEW DELHI

SECSTATE WASHDC 1265

LIMITED OFFICIAL USE DACCA 3455

EO 11652: N/A

TAGS: EFIN, BG

SUBJ: CLAIMS FOR BANGLADESH NATIONALIZATIONS

REF: CALCUTTA 1596 (NOTAL)

1. WE HAVE DISCUSSED CITIBANK CLAIM WITH CLERK IN OFFICE OF BANK'S BANGLADESHI LAWYER (WHO OUT OF BANGLADESH UNTIL EARLY AUGUST). ON BASIS THIS CONVERSATION, AND APRIL, 1975 MEETING WITH CITIBANK, BOMBAY REPRESENTATIVE, HARDING JONES, WE UNDERSTAND POSITION IS AS FOLLOWS.

2. FNCB LOANED THREE FIRMS A TOTAL OF ABOUT TAKA 10 MILLION IN 1970. THESE FIRMS HAVE SINCE BEEN NATIONALIZED OR TAKEN OVER BY THE BANGLADESH GOVERNMENT AS ABANDONED PROPERTY. A LARGE PORTION OF THE DEBTS HAS BEEN PAID INTO UTTARA BANK AND GRINDLAYS BANK, BUT IN BLOCKED ACCOUNTS (BECAUSE OF THE PAKISTANI CONNECTION).

3. BECAUSE NO CITIBANK PROPERTY WAS NATIONALIZED, THESE CLAIMS AGAINST THE BANGLADESH GOVERNMENT DO NOT APPEAR TO US TO QUALIFY FOR SETTLEMENT UNDER THE NATIONALIZATION COMPENSATION PROCEDURES ANNOUNCED DECEMBER 4, 1975 AND FOR WHICH CLAIMS MUST BE FILED BY SEPTEMBER 15.

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4. WE ARE POUCHING OF THE APRIL 10 MEMCON TO ADDRESSES
IN INDIA (NEA/PAB RECEIVED A COPY) AND WOULD APPRECIATE ANY LATER
INFORMATION WHICH MIGHT BE DEVELOPED EITHER FROM BOMBAY OR IN
WASHINGTON.
BOSTER

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Message Attributes

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